

03-892 COMMISSIONER OF INTERNAL REVENUE V. BANKS

Ruling below: CA6, 345 F.3d 373

QUESTION PRESENTED

Whether, under Section 61(a) of the Internal Revenue Code, 26 U.S.C. 61(a), a taxpayer's gross income from the proceeds of litigation includes the portion of his damages recovery that is paid to his attorneys pursuant to a contingent fee agreement.

03-907 COMMISSIONER OF INTERNAL REVENUE V. BANAITIS

Ruling below: CA9, 340 F.3d 1074

QUESTION PRESENTED

Whether, under Section 61(a) of the Internal Revenue Code, 26 U.S.C. 61(a), a taxpayer's gross income from the proceeds of litigation includes the portion of his damages recovery that is paid to his attorneys pursuant to a contingent fee agreement.

Granted 3/29/04

Consolidated for one hour of oral argument.